

relief;

Crop prospects now best for some years;

(2) Business recession in U.S. during past months -

political and business uncertainty -

reduced purchases both within U.S. and

from other countries -

Favourable economic "signals":

While U.S. situation has slowed up pace of recovery in Canada, no reason to believe it deep-seated or of prolonged character; Fundamental differences between situation of today and 1929 -

No general overdevelopment of capital goods industries; no huge accumulated world stocks; no hectic speculation; no fear of inadequate gold supply, banks in "liquid" position;

Government has sought to reduce cost of production and of Consumers' goods:

One of foremost aims of Liberalism -

gov't has reduced tariffs and removed most of arbitrary valuations;